

**EXTENSION OF PROFESSIONAL SERVICES AGREEMENT
STILLWATER CHAMBER OF COMMERCE**

THIS AGREEMENT is made and entered into on this ____ day of _____, 2018 by and between the STILLWATER ECONOMIC DEVELOPMENT AUTHORITY and the STILLWATER CHAMBER OF COMMERCE.

WITNESSETH

WHEREAS, the Stillwater Economic Development Authority (“SEDA”) and the Stillwater Chamber of Commerce (“Chamber”) entered into a written Professional Services Agreement on or about the June 19, 2017; and

WHEREAS, SEDA and Chamber intend to continue the contractual relationship established under said Agreement for an additional one-year term through the execution of an extension agreement (“Extension Agreement”).

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING AND THE MUTUAL COVENANTS AND AGREEMENTS HEREINAFTER SET FORTH, SEDA AND CHAMBER AGREE:

1. Term of Agreement. SEDA and Chamber agree to extend the Professional Services Agreement dated June 19, 2017 for an additional one-year term beginning July 1, 2018 and ending June 30, 2019.

2. Scope of Services. In addition to the services set forth in the original Agreement dated June 19, 2017, Chamber shall also serve as the first point of contact for new retail business inquiries. The Chamber shall keep a record of all new retail business inquiries and report such information to the Stillwater City Manager on a monthly basis beginning the effective date of this Extension Agreement.

3. Compensation. SEDA shall pay Chamber the sum of Two Hundred Fifty Thousand Dollars (\$250,000) for the services to be rendered herein. Said compensation shall be paid in two (2) semi-annual installments of One Hundred Twenty-Five Thousand dollars (\$125,000), the first being due on July 1, 2018 and the second due January 1, 2019. Chamber acknowledges that all funds received by it under this agreement shall be used as set forth herein and for no other purpose.

4. Effect of Contract Provisions. Except as expressly provided in this Extension Agreement, all provisions contained within the Agreement dated June 19, 2017 shall remain in full force and effect during the extension period and shall be binding on the parties hereto.

IN WITNESS WHEREOF, the parties hereto acting under authority of their respective governing bodies have caused this agreement to be fully executed in quadruplicate, each copy of which shall constitute an original.

STILLWATER ECONOMIC DEVELOPMENT
AUTHORITY, a public trust

William H. Joyce, Chair

ATTEST:

Elizabeth Chrz, Trust Secretary

Approved as to form and legality this _____ day of _____, 2018.

John E. Dorman, General Counsel

STILLWATER CHAMBER OF COMMERCE
a non-profit corporation

Chairman
Board of Directors

ATTEST:

Secretary